

**To:** Neil Cole[ncole@iconixbrand.com]  
**From:** Seth Horowitz/[O=ICONIXBRAND/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=SHOROWITZ]  
**Sent:** Thur 12/18/2014 7:03:23 PM (UTC)  
**Subject:** Fwd: Middle East JV Terms

Neil,  
Please let me know if you would like me to follow up/ do anything on this. I will be off line from about 3pm through the rest of the day..

Best  
Seth

Sent from my iPhone

Begin forwarded message:

**From:** Ethan Cole <[ethancole@globalbrandsgroup.com](mailto:ethancole@globalbrandsgroup.com)>  
**Date:** December 18, 2014 at 12:20:49 PM EST  
**To:** "[ncole@iconixbrand.com](mailto:ncole@iconixbrand.com)" <[ncole@iconixbrand.com](mailto:ncole@iconixbrand.com)>, "[shorowitz@iconixbrand.com](mailto:shorowitz@iconixbrand.com)" <[shorowitz@iconixbrand.com](mailto:shorowitz@iconixbrand.com)>, "Lauren Gee ([lgee@iconixbrand.com](mailto:lgee@iconixbrand.com))" <[lgee@iconixbrand.com](mailto:lgee@iconixbrand.com)>, "Jason Schaefer ([jschaefer@iconixbrand.com](mailto:jschaefer@iconixbrand.com))" <[jschaefer@iconixbrand.com](mailto:jschaefer@iconixbrand.com)>  
**Cc:** Jason Rabin <[jasonrabin@globalbrandsgroup.com](mailto:jasonrabin@globalbrandsgroup.com)>, Jared Margolis <[JaredMargolis@GlobalBrandsGroup.com](mailto:JaredMargolis@GlobalBrandsGroup.com)>, Robert Smits <[robertsmits@globalbrandsgroup.com](mailto:robertsmits@globalbrandsgroup.com)>  
**Subject:** Middle East JV Terms

Please find attached a revised draft of the Summary of Material Terms for the Middle East JV.

As discussed:

- Purchase Price increase by \$200,000 to \$18,762,083;
- Payment of Purcahse Price to be made in 3 equal installements; and
- Diligence / Market Analysis payment increased to \$3,100,000.

Regards,

Ethan Cole

<image001.png>  
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